

Russia recognize that trade and investment activities between the two countries, based on private sector commerce, will provide the foundations for sustained growth now and in the future. Such trade and investment activities will help both nations acquire new technology and know-how and the resulting capital flows will be an important source of financing for both nations that will support reform, create new jobs and improve the quality of life in both countries.

The United States and Russia agree that the development of a climate hospitable toward foreign direct investment could result in tens of billions of dollars of new direct investment in Russia, and could generate a much closer commercial relationship between the business communities of both countries. The United States and Russia will work through the Business Development Committee to identify and eliminate barriers to investment, including sector-specific issues.

“Commercial Partnership Program”. The United States and Russia undertake to establish a “Commercial Partnership Program” to enhance existing bilateral and multilateral agreements by providing detailed guidelines and milestones based on the principles outlined in this document for achieving closer commercial cooperation. The Commercial Partnership Program will be developed in several stages, based on continuing progress in political and economic reforms by Russia and in the flow of commerce between the two nations. Each stage will involve implementation and expansion of specific programs to encourage company-to-company cooperation and expanded trade and investment. The Business Development Committee will coordinate the identification and implementation of specific steps toward this goal.

Industry Cooperation. The two countries believe that private sector efforts are vital to the success of Russia’s creation of a market economy. Industry cooperation in key sectors will provide the necessary capital and business expertise to support economic development. Economic competition generated through private sector cooperation will benefit both countries by improving product qual-

ity and manufacturing efficiency and by creating jobs.

The United States and Russia agree that investment and trade in the oil and gas sector provide Russia with an opportunity to attract U.S. capital and technology on a vast scale, far beyond resources available from foreign assistance. They understand the desirability of taking earliest possible steps in Russia to attract foreign capital and to provide an attractive investment climate, including realization of production sharing agreements, stable and reasonable tax and export regimes, and equal and predictable access to pipelines, in line with the European Energy Charter Treaty.

The United States and Russia declare that investment and trade in other industry sectors, as well, are essential to overall economic development. Agribusiness and food processing, aerospace, mining, medical devices and pharmaceuticals, telecommunications, transportation, environmental equipment, housing, and defense conversion are priority sectors for cooperation. Both countries will consider appropriate measures for supporting joint ventures in designated sectors.

NOTE: An original was not available for verification of the content of this statement.

Joint Statement on Cooperation in Promoting the Rule of Law and Combating Crime *September 28, 1994*

President Boris Yeltsin and President William Clinton, during their meeting in Washington on September 27 and 28, 1994, noted the threat which crime poses to the Russian and American societies and to the entire international community. Of particular concern to the Presidents was the rise in financial crime, nuclear materials smuggling, organized crime, and drug trafficking. They agreed that bilateral and international cooperative efforts would be necessary to combat this growing threat.

The Presidents noted that cooperation in law enforcement between their two countries could in a substantial way help to resolve the problem of crime and should be institutionalized through bilateral agreements. To this

end, delegations from the United States and the Russian Federation held a first round of negotiations for an Agreement on Cooperation in Criminal Matters which commits each country to assist the other in criminal investigations and crime prevention. The Presidents expressed their intention to sign and bring into force as quickly as possible this Agreement. The Presidents also announced their intention to enter into negotiations for a broader Mutual Legal Assistance Treaty.

President Clinton announced the intention of the United States to offer an expanded program of assistance to the Russian Federation, including technical assistance and training of personnel to support cooperation between the Russian Federation and the United States in promoting the rule of law and combating crime.

NOTE: An original was not available for verification of the content of this statement.

Joint Announcement on Environmental Protection in the Arctic

September 28, 1994

President William Clinton and President Boris Yeltsin announced at their summit meeting on September 27 and 28, 1994, that cooperation in the resolution of the problems of processing and storage of Russian liquid radioactive wastes in the North of Russia is considered by both sides as an important component of more effective protection for the environmental quality and natural resources of the Arctic.

The Russian Federation and the United States of America confirm their readiness to cooperate in consistently preventing dumping of liquid radioactive wastes, in accordance with the London Convention, and to proceed to a solution of the problem of Arctic pollution from all sources. To this end, the Russian Federation and the United States of America agree to undertake immediately, in cooperation with other interested countries, a step-by-step expansion and upgrading of a treatment facility for liquid low-level radioactive waste in Murmansk. Both sides hope that a speedy implementation of this project, which is in the interests of all states of the region, will become the focal point of efforts

to create the infrastructure for ecologically safe processing and storage of liquid low-level radioactive wastes in the North of Russia. At the same time, Russia intends to continue its present policy of voluntary commitment to the prohibition on dumping liquid radioactive wastes under the London Convention with a view to eventual formal adherence to the prohibition.

NOTE: An original was not available for verification of the content of this statement.

Executive Order 12928—Promoting Procurement With Small Businesses Owned and Controlled by Socially and Economically Disadvantaged Individuals, Historically Black Colleges and Universities, and Minority Institutions

September 16, 1994

By the authority vested in me as President by the Constitution and the laws of the United States of America, in order to enforce rigorously the letter and spirit of public laws that promote increased participation in Federal procurement by Small Businesses Owned and Controlled by Socially and Economically Disadvantaged Individuals (SDBs) as described in section 8 of the Small Business Act (15 U.S.C. 637), Historically Black Colleges and Universities (HBCUs) as described in 34 C.F.R. 608.2, and Minority Institutions (MIs) as referred to in sections 1046(3) and 316(b)(1) of the Higher Education Act of 1965, as amended (20 U.S.C. 1135d-5(3) and 1059c(b)(1), respectively), it is hereby ordered as follows:

Section 1. Policy Statement. It is the policy of the United States Government that all department and agency heads and all Federal employees involved in the procurement of any and all goods and services shall assist SDBs, HBCUs, and MIs, as applicable, to develop viable, self-sustaining businesses capable of competing on an equal basis in the mainstream of the American economy. To that end, all Federal personnel shall commit to the letter and spirit of all laws promoting the participation of SDBs, HBCUs, and MIs in Federal procurement. The laws promote: